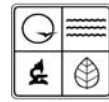


Laclede Old Town

2909 Laclede Avenue, St. Louis



Missouri
Department of
Natural Resources

BACKGROUND

For twenty years this was the site of an apartment community known as Laclede Town. In keeping with the requirements of the property's HUD insured mortgages, it accommodated a mix of income groups including low to moderate-income families and students. Completed in 1967, abandonment of the property began in the late 1980s. HUD boarded up the property in 1991 and demolished the entire property in 1996. The City of St. Louis acquired the property from HUD in 1996/1997. Prior uses of this site had been a gas station, dry cleaners, metal-related manufacturing, and a hospital.



CONTAMINANTS

Soil contamination resulting from past land uses and from import of contaminated fill materials included lead, polynuclear aromatic hydrocarbons, and petroleum hydrocarbons.



ASSISTANCE

The Laclede Town site received 10 years of Brownfields State Tax Benefits. Credits for 2003 and 2004 totaled \$2,407,754. In addition, the property is located in an Enterprise Zone and has received 25 years of Chapter 33 Real Estate Tax Abatement.

PROTECTION

24,000 tons of contaminated soils were removed from the site.

INVESTMENT AND RESULTS

A total of \$55 million has been invested in redevelopment of the property. 220 jobs have been created.

TIMELINE

Application Received: 21 November 1997
RAP Approved: 3 February 1998
Remediation Started: 12 February 1998
Completion Certificate: 14 March 2000

REDEVELOPMENT SUMMARY

Sigma-Aldrich has built a 145,000 square foot energy-conserving biotech research facility on the site. It contains office and lab space for 220 research chemists and a 300-seat auditorium. Sigma-Aldrich expects to generate \$22 million in new sales annually with this facility.

